At least 6 credits in last 13 calendar quarters ending with quarter of death, disability, or entitlement to retirement benefits.

Disability Insured

Two work tests: 1) recent work test; depends on age at disability. and 2)duration of work test (doesn't require work within a certain period of time)

FASB ASC 960

Defined Benefit Plans; establishes the accounting and financial reporting standards.
Under DOL
ERs can file one set

FASB ASC 960-which plans

All ongoing plans-Funded and Unfunded that provide pension benefits
a) plans subject to ERISA
b) plans not subject to ERISA
c) plans without intermediary funding agencies or plans financed through trusts, contracts of insurance or a combination thereof
DOES NOT APPLY to gov sponsored SS plans

FASB ASC 960-Acctg and Reporting

a) accrual basis, include statement of net assets available at the end of the year and a statement of a change in assets
b) plan investments- FAIR value except for insur contracts
c) info on actuarial PV and sig changes
d) accumulated plan benefits one of three options:
-face of statement
-net assets available for benefits
-separate statements or in notes of fin statements
e) actuarial PV of accumulated plan benefits baed on EE earnings

2014 DOL Audit quality study

Almost 40% of benefit plan audits had unacceptable major deficiencies

Gobielle V liberty mutual-upheld ERISA preemption over state law
Interplay of ERISA and leave laws when leave laws are more generous than state laws

502(c)(1)(b)

Penalties for failure to produce documents timely. $110 raised to $149. Distinct from civil action to recover benefits due under the plan. Only ppts and beneficiaries may recover these civil penalties. Purpose is to induce plan administrators to comply. Not to compensate ppt/beneficiaries

Docs subject to 502(c)(1)

SPD, annual report, terminal rpt, bargaining or trust agreement or contract, instruments under which plan was established

Requirements to invoke 502(c)(1)h

Written request
Request of plan administrator only
Clear notice of docs sought

Courts discretion in assessing penalty for 502

Nature of plan administrators conduct in repose
Whether plaintiff suffered prejudiced from failure to receive doc.
Intentional misconduct

Standard defenses to 502(c)(1)

Statute of limitations
Lacks standing to request docs
Sent request to wrong person
Docs requested not covered by 502
Failed to make clear notice
Failure to respond beyond control.

Smith v Ageon

Enforce dependents venue selection clause

GBA/RPA 3 Tibble v Edison

??

DOL Audit

% of Unacceptable-Major deficiencies that affected overall quality of audit = 40%

SPD Initial distribution

Must be distributed within 120 days after plan becomes subject to ERISA disclosure requirements.

Skilled nursing facility benefits under M-care Part A

Only if there has been a hospitalization of 3 days

Typical costs of an administrative claims audit

Cost for self-funded health plan is typically less than 1% of total annual claims spending

What is in an auditor's letter following an audit

Should include Significant difficulties encountered during the audit, and The process management used to develop accounting estimates, including fair market value estimates, and the basis for the auditor's conclusions as to the reasonableness of those estimates.

Data collection associated with wellness programs

Confidentially protections: Employees should be made aware that wellness programs might involve privacy risks.

Health reimbursement arrangements (HRAs)

Any amount not used by an employee by the end of the plan year can be carried over to the next plan year at the employer's discretion.

Home Health Agency (HHA) care